



Signed Date: October 19, 2016	Motion: 151/16 Date: October 19, 2016
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Title: Accounts Payable Management	Policy No. 41
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Purpose:

The Village of Bawlf will pay accounts in a timely manner in accordance with its annual budget while maintaining credible and consistent relations with vendors.

Principles/Guidelines:

1. Procedures for processing and payment of accounts payable shall be consistent.
2. All possible measures will be made to ensure payment of accounts within thirty days of receiving an invoice. Should there be any delay in processing due to circumstances initiated by the Village, the Village may pay the agreed upon interest rate.
3. All vendors shall be provided notice of the Village's policy on overdue payables.
4. All expenditures processed for payment must be within budgeted dollars.
5. As per the Villages' current and ongoing financial authority, all cheques are required to have two signatures.

Mayor

CAO